



# Rutherford County will be placing a referendum on the November 2007 ballot to consider either a new Land Transfer Tax or an increased Local Sales Tax.

(2007 State Appropriations Act, H1473)



## Land Transfer Tax

(G.S. 105-600)

0.4%

Estimated annual amount to the county: \$1,857,998

Applicable only if property is sold or transferred and is calculated from the sale price or value of the property (whichever is greater). This does not apply to property that is willed or gifted.

For Example: Sale of a \$100,000 home or land = \$400 tax

### Actual Ballot Question:

[FOR] [AGAINST]

Real property transfer tax at the rate of up to .4% of value or consideration



## Sales Tax

(G.S. 105-535)

0.25%

Estimated annual amount to the county: \$1,296,835

Does not include food purchases  
Current sales tax rate is 6.75%

For Example: \$1,000 computer purchase = extra \$2.50 sales tax

### Actual Ballot Question:

[FOR] [AGAINST]

Local sales and use tax at the rate of one-quarter percent (0.25%) in addition to all other State and local sales and use taxes.

EACH VOTER WILL HAVE THE OPPORTUNITY TO VOTE FOR OR AGAINST EITHER OR BOTH TAXES.



### Potential Uses For New Tax Revenue:

(There are no state restrictions on the use of these tax revenues).

- Lower property taxes
- Expand county building program

(Animal Center, Soccer Complex & other Recreational Facilities, Agricultural Center, etc.)



### Earliest Effective Date For New Taxes:

- Land Transfer Tax, January 1, 2008
- Sales Tax, April 1, 2008



### Election Dates:

- Absentee by Mail Requests: September 17 - October 30, 2007
- One Stop Early Voting: October 18 - November 3, 2007
- Election Day: November 6, 2007

#### NOTE:

Approval of either tax gives the Rutherford County Board of Commissioners the authority to implement one of these taxes but not the obligation to do so.

[www.rutherfordcountync.gov](http://www.rutherfordcountync.gov)

Information provided by Rutherford County, NC Government